GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:962
ANSWERED ON:21.07.2017
Conversion of KCC to Rupay Cards
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has decided to convert Kisan Credit Cards (KCC) into Rupay Cards;

(b) if so, the details thereof and the reasons therefor;

(c) whether the above conversion helps farmers in getting more access to money and credit; and

(d) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a) to (d): Under revised Kisan Credit Card (KCC) Scheme issued by Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD), withdrawal through ATM/Debit Cards has been allowed as one of the delivery channels for the drawal of the drawing limit for the current season/year. The Government has been closely monitoring the progress of conversion of Kisan Credit Cards (KCCs) to RuPay ATM cum Debit Kisan Credit Cards (RKCCs). The Government has decided that NABARD will coordinate the conversion of operative/live KCCs into RKCCs by Cooperative Banks and Regional Rural Banks (RRBs) in a mission mode. Conversion of KCCs into RKCCs will facilitate the farmers in undertaking financial transactions on digital platform. The use of RKCCs may increase the frequency of funds accessed by the farmer as there will be ease in withdrawing cash as and when required. This periodic withdrawal of small amounts will help in reducing the interest burden on the farmers and enable them to access credit as per their needs.